Exhibit 8

RICHARDSON PATEL LLP
Business Minds for Legal Matters℠

February 27, 2015

Mr. Michael S. Pieciak
Deputy Commissioner of the Securities Division
Vermont Department of Financial Regulation
89 Main Street, Montpelier, VT 05620

Re: AnC Bio Development Project

Dear Mr. Pieciak:

We, along with Primmer Piper Eggleston & Cramer PC, are counsel to Jay Peak Inc. and AnC Bio Vt, LLC. We write concerning your request that we provide a written summary of what was discussed during the December 19, 2014 meeting with ACCD relating to the purchase of treasury bills as reflected on certain Raymond James statements.

As we advised ACCD, the general partners of each of the EB5 partnerships used funds received from investors to purchase treasury bills to ensure the safety of investor funds. As you no doubt are aware, the U.S. government only guarantees the return of up to $250,000 in the event of a bank failure. During the recent banking crisis, there was widespread concern that many banks could fail. Because the amounts of funds received from investors far exceeded $250,000, investors faced a risk of massive losses in the event of a bank failure. Accordingly, the general partners of each of the EB5 partnerships did not deem it prudent to leave investor funds on deposit in a bank.

The use of investor funds to acquire treasury bills provided to investors the absolute maximum amount of safety they could have received. The only way in which investors could have suffered any loss would have been if the U.S. government defaulted on its debt. That never has occurred.

As we further explained to ACCD, an arrangement was reached with Raymond James that not only gave the EB5 partnerships maximum security but also left them with the liquidity that they needed. Whenever funds were needed to pay for partnership expenses, a margin loan was extended by Raymond James with the treasury bills serving as collateral. When the treasury bills matured, funds received from the U.S. government were used to pay margin debt. Because Raymond James could have had no doubt that the U.S. government would make the payments

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that it had committed to make, the margin loans that it made were, for all practical purposes, risk-free to Raymond James.

Following our explanation of the use of treasury bills and margin loans to provide the security and liquidity that the EB5 partnerships needed and desired, ACCD did not question the procedure in any respect and appeared to be satisfied with the explanation.

Very truly yours,

David B. Gordon